



USDA Foreign Agricultural Service

# GAIN Report

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## Vietnam

### Grain and Feed

### Rice Weekly Update

**2004**

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**Report Highlights:** Sources anticipate the Vietnamese Ministry of Trade will soon increase the export target for rice to 3.8 million metric tons (mmt) from the current level of 3.5 mmt. Given this expectation, offer prices of rice destined for export will likely increase accordingly as buyer demand is strong and rice exporters will have the ability to enter into new contracts with buyers.

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Includes PSD Changes: No  
Includes Trade Matrix: No  
Unscheduled Report  
Hanoi [VM1]  
[VM]

**Indicative price (Week ending September 3, 2004)****Vietnam rice export prices (FOB basis) for various grades**

Grade % Broken	#1	#2	#3	#4	#5	#6	#7	Period Averages	
								Current Average	Previous (Aug.27)
5	233	233	235	235	235	235	235	234.43	233.00
10	230	230	233	233	233	230	230	231.29	230.00
15	228	228	230	230	230	228	227	228.71	228.00
25	223	223	225	225	225	223	223	223.86	223.00

Source: Average indicative prices from exporters

Export prices were softer by the end of the week but are expected to be up as the Ministry of Trade (MOT) will likely revise Vietnam's 2004 rice export target to 3.8 million metric tons (mmt) from the previous plan of 3.5 mmt.

In domestic markets, paddy prices were further slightly down by VND 50/kg to VND 2,100 - 2,150/kg compared with VND 2,150/kg quoted last week.

(Exchange rate is \$1 equal to VND 15,780 as of September 07, 2004)

**Exports**

The following are reported rice exports (metric tons) from August 21 to August 27, 2004.

Week ending	Quantity	4-WK Avg.	Year to date	Year ago
July 02	131,000	71,750	2,162,000	2,250,000
July 09	118,000	93,500	2,280,000	2,321,000
July 16	72,000	95,500	2,352,000	2,395,000
July 23	103,000	106,000	2,455,000	2,449,000
July 30	97,000	97,500	2,552,000	2,539,000
August 06	65,000	84,250	2,617,000	2,573,000
August 13	98,000	90,750	2,715,000	2,641,000
August 20	79,000	84,750	2,796,000	2,743,000
August 27	76,000	79,500	2,872,000	2,799,400

Vietnamese rice traders believe, the most suitable volume for Vietnam's 2004 rice export is 3.8 mmt. They (traders) expect the Government to make a decision soon to increase the rice export target.

End of Report